

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
November 16, 2022

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	20-Year Bond	
CUSIP Number	912810TM0	
Series	Bonds of November 2042	
Interest Rate	4%	
High Yield ¹	4.072%	
Allotted at High	21.68%	
Price	99.019661	
Accrued Interest per \$1,000	\$1.65746	
Median Yield ²	4.010%	
Low Yield ³	3.960%	
Issue Date	November 30, 2022	
Maturity Date	November 15, 2042	
Original Issue Date	November 30, 2022	
Dated Date	November 15, 2022	
	Tendered	Accepted
Competitive	\$39,507,045,000	\$14,897,800,100
Noncompetitive	\$102,213,300	\$102,213,300
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$39,609,258,300	\$15,000,013,400⁵
SOMA	\$1,630,725,800	\$1,630,725,800
Total	\$41,239,984,100	\$16,630,739,200
	Tendered	Accepted
Primary Dealer ⁶	\$21,135,000,000	\$1,378,000,000
Direct Bidder ⁷	\$2,846,000,000	\$2,295,000,000
Indirect Bidder ⁸	\$15,526,045,000	\$11,224,800,100
Total Competitive	\$39,507,045,000	\$14,897,800,100

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: \$39,609,258,300/\$15,000,013,400 = 2.64

⁵Awards to TreasuryDirect = \$53,629,300.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.